

CLASSIFICATION HEARING

Town of Boxborough
Fiscal Year 2019
November 19, 2018

Prepared for Boxborough Select Board

Susan Bak, Chair

Maria Neyland, Clerk

Wes Fowlks


Leslie Fox

Robert Stemple

and Ryan Ferrara, Town Administrator

Prepared by Town Assessor

Sanders (Sandy) J. Genna, MAA



PURPOSE:

- ▶ Report on final values for Fiscal Year 2019
- ▶ Adoption of a residential factor

RECOMMENDATIONS:

1. A motion that the Select Board votes to accept a tax rate residential factor for Fiscal Year 2019.
2. A motion that the Select Board authorizes the Town Assessor to electronically sign the LA-5 on the DOR Gateway to obtain certification of the Fiscal Year 2019 tax rate.

VALUE CERTIFICATION

Values certified by Department of Revenue on November 13, 2018. Assessments are based on sales that occurred during Calendar Year 2017.

Fiscal Year 2019 is a 5 Year Full Revaluation Recertification Year.

Next full revaluation will be Fiscal Year 2024, and will then be every five years there after.



IMPORTANT TERMS

TERM	DEFINITION
<i>Levy</i>	The revenue a community can raise through real and personal property taxes
<i>Levy Limit / Maximum Allowable Levy</i>	The maximum amount a community can levy in a given year, equal to last year's levy limit plus 2.5% plus new growth plus debt exclusions or override, if applicable
<i>Levy Ceiling</i>	Equal to 2.5% of the total full and fair cash value of all taxable real and personal property in the community
<i>New Growth</i>	The increase in the tax base over last year due to new construction, parcel subdivisions, condo conversions and property renovations, but not due to revaluation or market changes; it is calculated by multiplying the increased assessed value by the prior year's tax rate for the property class
<i>Debt Exclusion</i>	A temporary increase to the levy limit for the payment of a specific debt service item over a specified period of time
<i>Capital Exclusion</i>	A temporary increase to the levy limit for the purpose of raising funds for specific capital projects
<i>Override</i>	A permanent increase to a community's levy limit
<i>Excess Levy Capacity</i>	The difference between the actual levy and the levy limit, and the amount a community could levy before needing an override
<i>Override Capacity</i>	The difference between the levy ceiling and the levy limit; the maximum amount by which a community may override its levy limit

GENERAL DATA AND STATISTICS

FISCAL YEAR 2019 ASSESSMENT DATE: January 1, 2018

NEW GROWTH CALCULATION DATE: June 30, 2018

PROPERTY CLASSIFICATIONS

Class 1 – Residential

Class 2 – Open Space

Class 3 – Commercial

Class 4 – Industrial

Class 5 – Personal Property



GENERAL DATA AND STATISTICS

CHAPTERLAND

Chapter 61 (Forestry): 21 properties

Chapter 61A (Agricultural/Horticultural): 22 properties

Chapter 61B (Recreational): 27 properties

NEW CONSTRUCTION

14 new house lots some if not all will likely be developed over the next year; Paddock Estates was completed this past year.

GENERAL DATA AND STATISTICS

EXEMPTIONS

Statutory or CPA Exemptions Granted: 21

Exemption Amount: \$14,857.81

ABATEMENTS

Senior Tax Work-off Abatements Granted: 28

Abatement Amount: \$15,487.86

Appeals Granted: 5

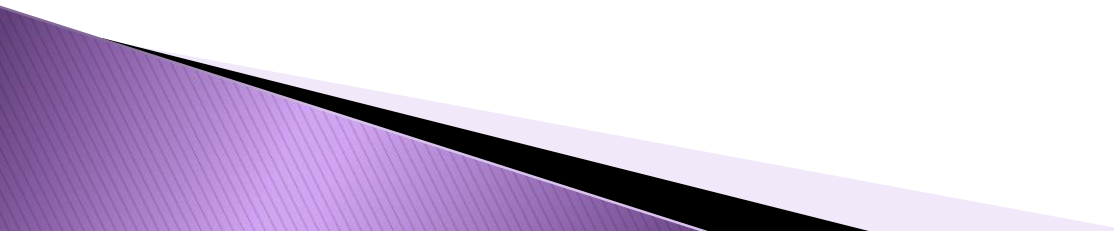
Abatement Amount: \$43,001.58



PARCEL COUNT CHANGES FY18 – FY19

- ▶ Added 14 vacant parcels.

TOWN-WIDE VALUATION CHANGES FY18-FY19

- ▶ Single families up 5.92%
 - ▶ Two-families up 5.71%
 - ▶ Condominiums up 3.49%
 - ▶ Apartments (4+ units) up 29.80%
 - ▶ Commercial & Industrial up 1.76%
 - ▶ Personal Property up 1.21%
- 

ADJUSTMENTS TO VALUE

THE MARKET

The real estate market remains relatively steady in Boxborough. Sales are August 1, 2017 through June 30, 2018. All are qualified sales as per MLS.

Single Family Sales in	FY 2018: 53 / \$686,925
	FY 2017: 50 / \$650,343
	FY 2016: 55 / \$602,474
Condominium Sales in	FY 2018: 43 / \$141,471
	FY 2017: 43 / \$150,378
	FY 2016: 37 / \$131,878

Overall increase in value over Fiscal Year 2018 of 5.53%.

RESIDENTIAL CHANGES

	ADJUSTED FISCAL 2018 VALUE	MARKET ADJUSTMENT	NEW GROWTH	FISCAL 2019 VALUE	VALUE CHANGE	PERCENTAGE CHANGE
SINGLE FAMILY	\$688,981,900	\$35,842,800	\$4,420,800	\$729,785,200	\$40,803,300	5.92%
CONDOMINIUM	\$110,050,219	\$3,723,581	\$115,200	\$113,889,000	\$3,838,781	3.48%
MULTI-FAMILY	\$40,220,800	(\$325,300)	\$10,604,300	\$44,765,600	\$4,544,800	11.11%
VACANT LAND	\$6,846,600	\$846,000	\$863,900	\$8,150,700	\$1,304,100	19.04%

COMMERCIAL/INDUSTRIAL/PERSONAL PROPERTY CHANGES

	ADJUSTED FISCAL 2018 VALUE	MARKET ADJUSTMENT	NEW GROWTH	FISCAL 2019 VALUE	VALUE CHANGE	PERCENTAGE CHANGE
COMMERCIAL	\$74,158,028	\$3,937,748	\$463,900	\$75,839,566	\$1,681,538	2.26%
INDUSTRIAL	\$129,839,080	\$2,274,135	\$0	\$131,743,915	\$190,484	1.46%
PERSONAL PROPERTY	\$41,295,021		\$6,929,863	\$41,793,652	\$498,631	1.20%

OVERALL CHANGE

	NET (ADJUSTED) FISCAL 2018 VALUE	MARKET ADJUSTMENT	NEW GROWTH	FISCAL 2019 VALUE	VALUE CHANGE	PERCENTAGE CHANGE
TOTAL TOWN	\$1,106,645,400	\$44,492,009	\$23,723,479	\$1,167,873,673	\$61,228,273	5.53%

LA-4 COMPARISON

USE CODE	DESCRIPTION	FY 2018	FY 2019	FY 2018	FY 2019	% CHANGE VALUE
		PARCEL COUNT	PARCEL COUNT	ASSESSED VALUE	ASSESSED VALUE	
101	SINGLE FAMILY	1,195	1,199	\$688,981,900	\$729,785,200	5.92%
102	CONDOMINIUM	812	812	\$103,980,519	\$110,050,219	5.837%
104	TWO FAMILY	12	12	\$5,549,300	\$5,734,200	3.332%
105	THREE FAMILY	0	0	\$0	\$0	0.000%
109	2 OR MORE RESIDENCES/1 LOT	2	2	\$1,035,500	\$1,080,500	4.346%
111-125	APARTMENTS 4+ UNITS	6	6	\$7,788,800	\$34,486,600	342.772%
130-132, 106	VACANT RESIDENTIAL LAND	127	137	\$5,160,800	\$6,846,600	32.665%
300-393	COMMERCIAL	80	78	\$80,336,862	\$73,375,368	-8.665%
400-452	INDUSTRIAL	44	46	\$124,597,990	\$129,839,080	4.206%
012-043	MIXED USE	19	19	\$13,490,248	\$14,173,252	5.063%
016-018, 601-899	CHAPTERLAND / MIXED USE CHAPTERLAND	68	68	\$858,853	\$782,660	-8.871%
501-508	PERSONAL PROPERTY	77	74	\$38,367,652	\$41,295,021	7.630%
TOTAL REAL & PERSONAL PROPERTY VALUE (TAXABLE)		2,445	2,448	\$1,053,976,024	\$1,167,873,673	10.81%
900-990	EXEMPT REAL ESTATE	161	172	\$108,729,400	\$114,472,100	5.28%

VALUATION AND LEVY

HISTORIC ASSESSED VALUES BY CLASS

FISCAL YEAR	CLASS 1 RESIDENTIAL	CLASS 3 COMMERCIAL	CLASS 4 INDUSTRIAL	CLASS 5 PERSONAL PROPERTY	TAX RATE
2018	\$861,353,271	\$74,158,028	\$129,839,080	\$41,295,021	\$16.44
2017	\$809,814,667	\$81,195,715	\$124,597,990	\$38,367,652	\$16.81
2016	\$774,674,620	\$83,321,803	\$124,411,197	\$35,694,786	\$16.36
2015	\$739,270,008	\$74,982,861	\$129,891,560	\$32,854,874	\$16.64
2014	\$708,315,134	\$75,493,992	\$129,656,875	\$30,266,632	\$17.69
2013	\$711,136,122	\$77,494,492	\$126,975,375	\$29,343,438	\$17.69
2012	\$711,519,586	\$75,754,031	\$128,070,575	\$28,972,060	\$17.87
2011	\$716,783,627	\$74,329,816	\$129,915,715	\$22,556,930	\$17.38
2010	\$722,063,119	\$81,176,198	\$138,354,394	\$19,737,030	\$16.53
2009	\$784,289,120	\$90,390,037	\$145,949,404	\$18,360,190	\$14.84
2008	\$811,347,716	\$85,080,563	\$141,119,639	\$14,647,710	\$14.14
2007	\$796,389,798	\$80,697,358	\$141,013,607	\$9,994,460	\$13.87
2006	\$782,105,788	\$84,876,375	\$142,770,314	\$10,044,100	\$13.24
2005	\$708,686,571	\$80,829,539	\$128,815,714	\$8,866,140	\$13.10
2004	\$668,458,861	\$81,433,421	\$123,734,762	\$8,577,870	\$13.32

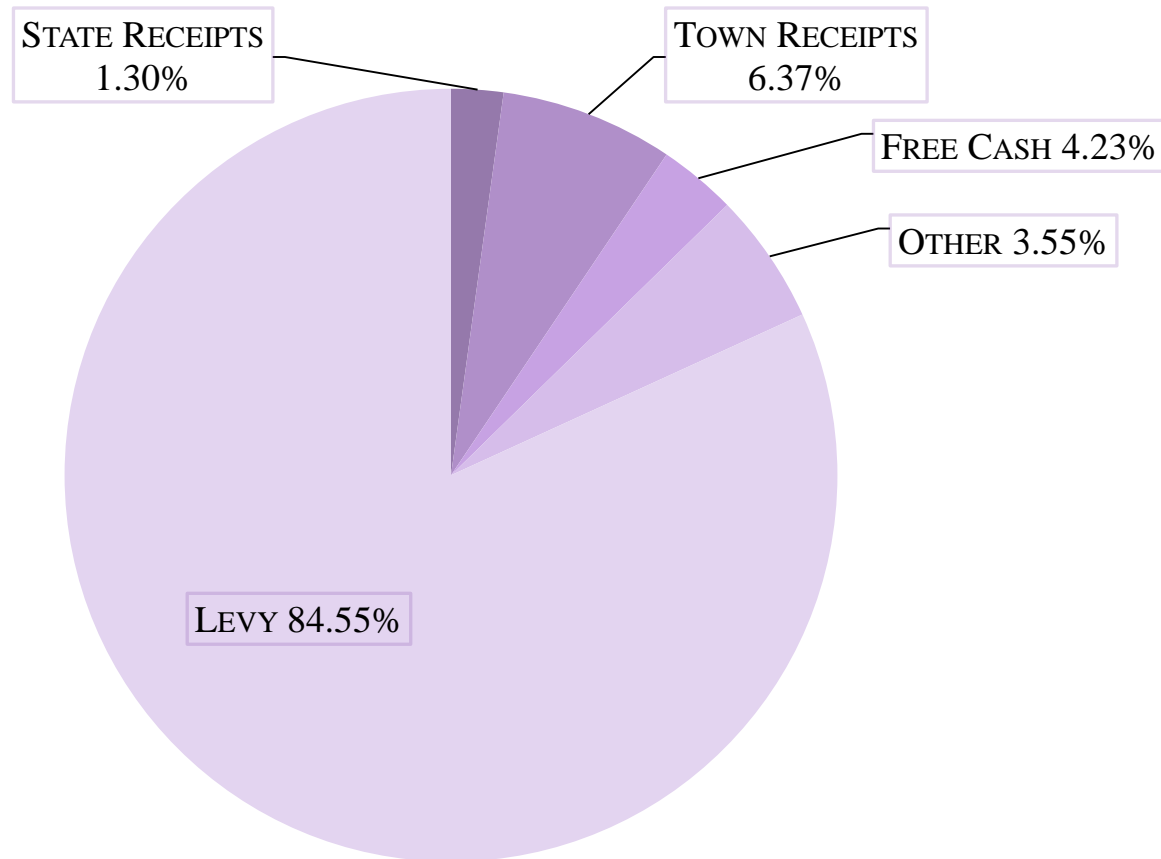
HISTORIC LEVIES AND TAX RATES

FISCAL YEAR	AVERAGE SINGLE FAMILY HOME TAX BILL	% CHANGE FROM PREVIOUS YEAR	AVERAGE SINGLE FAMILY ASSESSMENT	TOTAL VALUE ALL PROPERTY	TAX LEVY	TAX RATE
2019	\$9,994	5.46%	\$608,661	\$1,167,873,673	19,176,486	\$16.42
2018	\$9,476	0.14%	\$576,400	\$1,106,645,400	\$18,193,250	\$16.44
2017	\$9,464	5.38%	\$563,020	\$1,053,976,024	\$17,715,395	\$16.81
2016	\$8,981	1.50%	\$548,990	\$1,018,102,406	\$16,648,839	\$16.36
2015	\$8,848	-1.02%	\$531,400	\$976,999,303	\$16,253,518	\$16.65
2014	\$8,939	-0.92%	\$505,250	\$940,732,633	\$16,641,560	\$17.69
2013	\$9,022	-0.64%	\$510,000	\$944,949,427	\$16,719,808	\$17.69
2012	\$9,080	2.96%	\$508,136	\$944,316,252	\$16,875,732	\$17.87
2011	\$8,819	5.38%	\$507,184	\$943,586,088	\$16,403,457	\$17.38
2010	\$8,369	3.31%	\$506,349	\$961,330,741	\$15,894,409	\$16.53
2009	\$8,101	1.29%	\$545,872	\$1,038,988,751	\$15,418,593	\$14.84
2008	\$7,998	3.72%	\$565,637	\$1,052,195,628	\$14,878,046	\$14.14
2007	\$7,711	5.62%	\$554,000	\$1,028,095,223	\$14,259,680	\$13.87

DETERMINING THE LEVY

	% OF TOTAL \$\$ NEEDED		MONEY COMES FROM
HOW MUCH MONEY DO WE NEED (Total Town Budget)?	\$22,679,222		Budget and other articles approved by voters at Town Meeting
OTHER SOURCES (BESIDES TAXES) OF REVENUE			
State Receipts	\$295,358	1.30%	School distribution, lottery apportionment, etc., less Cherry sheet assessment
Town Receipts	\$1,446,000	6.37%	Motor vehicle excise tax, permit fees, etc.
Free Cash	\$960,071	4.23%	Savings
Other	\$801,307	3.55%	Stabilization Fund, Overlay Surplus, Unexpended funds from prior year, Amount to be borrowed
HOW MUCH REMAINS TO BE COLLECTED FROM TAXPAYERS?	\$19,176,486	<u>84.55%</u>	[77.83% residential, 6.71% commercial, 11.73% industrial, 3.73% personal property]
		100.00%	

Determining the Levy



WHAT'S THE LEVY LIMIT?

TO CALCULATE THE FY2018 LEVY LIMIT

A. FY2018 Levy Limit	\$20,320,009	
A1. ADD Amended FY2018 Growth	\$1,461	
B. CALCULATE (A + A1) x 2.5%	\$508,037	
C. ADD FY2019 New Growth	\$390,315	
D. ADD FY2019 Increased Market Adjustment		
E. FY2019 Subtotal	\$21,219,522	
F. FY2018 Levy Ceiling (Total assessed value x 2.5%)		\$21,219,522
		FY2019 Levy Limit

TO CALCULATE THE FY2019 MAXIMUM ALLOWABLE LEVY

A. FY2019 Levy Limit	\$21,219,522	
B. FY2019 Debt Exclusion(s)	\$458,186	
C. FY2019 Capital Expenditure Exclusion(s)	\$0	
D. FY2019 Stabilization Fund Override	\$0	
E. FY2019 Other Adjustment	\$0	
F. FY2019 Water/Sewer	\$0	
G. FY2019 Maximum Allowable Levy	\$21,677,708	\$21,677,708
		FY2019 Maximum Levy

Maximum Allowable Levy

The maximum allowable levy for Fiscal Year 2019 is \$21,677,708

The actual levy for Fiscal Year 2019 is \$19,176,486

The excess levy capacity is \$2,501,222

The override capacity is \$10,020,356

THE RATE

The tax rate is derived from a simple mathematical equation involving the total value in the community, as certified by the Department of Revenue, and the total amount of the levy as required through the vote of the community at Town Meeting.

Total Levy Required		Total Taxable Value		Result		Tax Rate		
\$	19,176,486	÷	\$	1,167,873,673	=	\$0.01642	x 1,000	\$16.42

HOW DOES OVERALL PROPERTY VALUE AFFECT TAXES?

		<i>Amount to be raised by taxation (constant)</i>		<i>Total Assessed Value</i>	<i>Tax rate / 1000</i>	<i>Home Value</i>			<i>TAX BILL</i>
HOW IS THE TAX RATE SET?	Proposed (FY2019)	\$19,176,486	DIVIDED BY	\$1,167,873,673	\$16.42	\$500,000.00	500,000 x .01642	=	\$8,210

WHAT IF PROPERTY VALUES GO UP?	30% increase in valuation	\$19,176,486	DIVIDED BY	\$1,518,235,774	\$12.63	\$650,000.00	650,000 x .01263	=	\$8,209
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WHAT IF PROPERTY VALUES GO DOWN?	30% decrease in value	\$19,176,486	DIVIDED BY	\$817,511,571	\$23.45	\$350,000.00	350,000 x .02345	=	\$8,207
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IF TOTAL AMOUNT TO BE RAISED REMAINS CONSTANT, AND ALL PROPERTY APPRECIATES AT THE SAME RATE

THEN TAX BILL ESSENTIALLY STAYS THE SAME

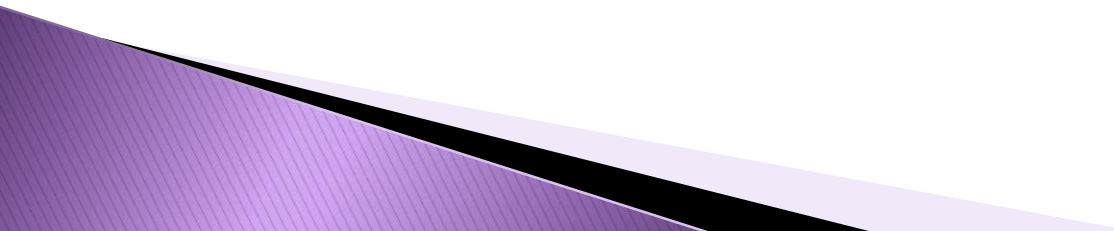
SPLITTING THE RATE

RELATIONSHIP OF CLASS VALUES

FISCAL YEAR	RESIDENTIAL/OPEN SPACE Class 1	COMM/IND/PERS PROP Class 3, 4, 5	TOTALS
<i>2018</i>	<i>77.83%</i>	<i>22.17%</i>	<i>100.00%</i>
2017	76.83%	23.17%	100.00%
2016	76.09%	23.91%	100.00%
2015	75.67%	24.33%	100.00%
2014	74.98%	25.02%	100.00%
2013	75.25%	24.75%	100.00%
2012	75.35%	24.65%	100.00%
2011	75.96%	24.04%	100.00%

CIP represents 21.35% this year – Should we split the rate?

With the completion of construction at Paddock Estates (Jefferson at Beaver Brook) and future completion of proposed new single family developments, the ratio between CIP and Residential values may increase in coming years.



FISCAL YEAR 2019 TAX RATE OPTIONS

Single Tax Rate - Residential Factor of 1

	TAX RATE	
		\$16.42
Average Single Family House Value		\$608,661
Average Single Family Tax Bill		\$9,994
Average Commercial/Industrial Value		\$906,825
Average Commercial/Industrial Tax Bill		\$14,890

Split Rate with CIP Shift of 1.05 - Residential Factor of 98.63

	TAX RATE	RESIDENTIAL \$16.20 CIP \$17.23
Average Single Family House Value		\$608,661
Average Single Family Tax Bill		\$9,860
Average Residential SAVINGS		\$133
Average Commercial/Industrial Value		\$906,825
Average Commercial/Industrial Tax Bill		\$15,625
Average Commercial/Industrial INCREASE		\$735

FISCAL YEAR 2019 TAX RATE OPTIONS

Split Rate with CIP Shift of 1.10 - Residential Factor of 97.82

	TAX RATE	RESIDENTIAL \$15.97 CIP \$18.06
Average Single Family House Value		\$608,661
Average Single Family Tax Bill		\$9,720
Average Residential SAVINGS		\$273
Average Commercial/Industrial Value		\$906,825
Average Commercial/Industrial Tax Bill		\$16,377
Average Commercial/Industrial INCREASE		\$1,487

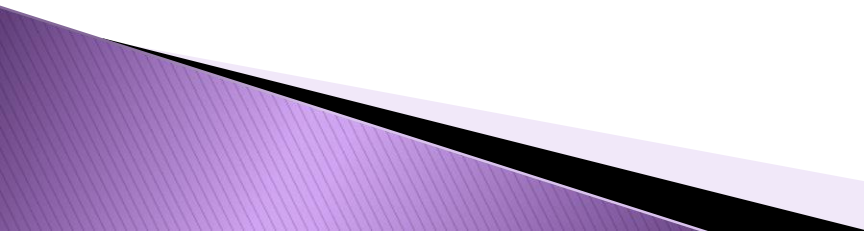
Split Rate with CIP Shift of 1.30 - Residential Factor of 91.85

	TAX RATE	RESIDENTIAL \$15.08 CIP \$21.35
Average Single Family House Value		\$608,661
Average Single Family Tax Bill		\$9,178
Average Residential SAVINGS		\$815
Average Commercial/Industrial Value		\$906,825
Average Commercial/Industrial Tax Bill		\$19,360
Average Commercial/Industrial INCREASE		\$4,470

The decision before the Board is to vote on the adoption of a residential factor pursuant to M.G.L. Chapter 40, Section 56.

With the ratio of Residential to Commercial/ Industrial properties in Boxborough being approximately 3:1, each \$1.00 saved by a residential taxpayer will translate to an additional \$3.00 paid by commercial/industrial taxpayers.

In addition, utilizing the standard income approach to valuing commercial and industrial property, higher taxes, which are counted as an expense, will reduce the value of these properties in subsequent years. The argument can be made that the benefit reaped by residential taxpayers will be negated in future years by lower overall values within the Town.



TOP FIFTEEN TAXPAYERS

Owner	Type	Value	Tax	% of Total
Cisco Systems, Inc.	RE	\$ 58,448,100	\$959,718	5.00%
Jefferson at Beaver Brook LLC	RE	\$ 41,989,100	\$689,461	3.60%
LPCH Boxborough LP	RE	\$ 22,187,400	\$364,317	1.90%
Piedmont Operation Partnership LLC	RE	\$ 18,308,400	\$300,624	1.57%
Jumbo Capital Management LLC	RE	\$ 16,413,600	\$269,511	1.41%
Piedmont 80 Central LLC	RE	\$ 13,837,900	\$227,218	1.18%
Billchelm Realty LLC	RE	\$ 7,979,600	\$131,025	0.68%
85 Swanson Road LLC	RE	\$ 6,474,000	\$106,303	0.55%
Boxborough Hospitality LLC	RE	\$ 6,310,100	\$103,612	0.54%
Billchelm Realty 70, LLC	RE	\$ 5,316,000	\$87,288	0.46%
Drake G. Behrakis	RE	\$ 4,771,300	\$78,344	0.40%
Olympus Realty INC	RE	\$ 2,877,700	\$47,309	0.25%
Longwood Homes LLC	RE	\$ 2,527,000	\$41,534	0.21%
William M. Howeton, TR.	RE	\$ 2,392,300	\$39,281	0.20%
Alpha Business Enterprise LLC	RE	\$ 2,352,700	\$34,396	0.18%
TOTALS		\$212,185,200	\$3,376,929	
PERCENTAGE OF WHOLE		18.75%	17.60%	

COMPARISON WITH NEIGHBORING COMMUNITIES

VALUES, TAX RATES, TAX BILLS, LEVY CAPACITY

BOXBOROUGH						
FISCAL YEAR	# SINGLE FAMILY HOMES	AVERAGE SINGLE FAMILY VALUE	% CHANGE	TAX RATE	AVERAGE SINGLE FAMILY TAX BILL	% CHANGE
2013	1174	\$509,984		\$17.69	\$9,022	
2014	1,175	\$505,250	-0.93%	\$17.69	\$8,938	-0.93%
2015	1,179	\$531,407	5.12%	\$16.65	\$8,848	-1.01%
2016	1,188	\$548,990	3.31%	\$16.36	\$8,981	1.50%
2017	1,195	\$563,021	2.56%	\$16.81	\$9,464	5.38%
2018	1,199	\$608,661	2.37%	\$16.44	\$9,942	5.05%
ACTON						
FISCAL YEAR	# SINGLE FAMILY HOMES	AVERAGE SINGLE FAMILY VALUE	% CHANGE	TAX RATE	AVERAGE SINGLE FAMILY TAX BILL	% CHANGE
2013	4,906	\$505,237		\$19.10		
2014	4,916	\$505,494	0.05	\$19.45	\$9,832	1.89%
2015	4,923	\$531,639	5.17%	\$19.05	\$10,128	3.01%
2016	4,939	\$531,869	1.55%	\$19.23	\$10,382	2.51%
2017	4,948	\$561,186	3.94%	\$19.06	\$10,696	3.02%
2018	4,959	\$566,279	0.009%	\$19.38	\$10,974	0.25%

VALUES, TAX RATES, TAX BILLS, LEVY CAPACITY

HARVARD						
FISCAL YEAR	# SINGLE FAMILY HOMES	AVERAGE SINGLE FAMILY VALUE	% CHANGE	TAX RATE	AVERAGE SINGLE FAMILY TAX BILL	% CHANGE
2013	1,680	\$546,598		\$17.09	\$9,341	
2014	1,680	\$522,832	-4.35%	\$17.79	\$9,301	-0.43%
2015	1,756	\$531,669	1.69%	\$18.05	\$9,597	3.18%
2016	1,685	\$563,315	5.95%	\$18.10	\$10,196	6.24%
2017	1,685	\$563,315	5.95%	\$18.10	\$10,196	6.24%
2018	1,690	\$629,155	11.69%	\$17.15	\$10,790	5.82%
LITTLETON						
FISCAL YEAR	# SINGLE FAMILY HOMES	AVERAGE SINGLE FAMILY VALUE	% CHANGE	TAX RATE	AVERAGE SINGLE FAMILY TAX BILL	% CHANGE
2013	2,838	\$366,412		\$16.98	\$6,222	
2014	2,863	\$367,397	0.27%	\$17.41	\$6,396	2.80%
2015	2,870	\$371,489	1.11%	\$18.10	\$6,724	5.13%
2016	2,896	\$395,635	6.50%	\$17.69	\$6,999	4.09%
2017	2,919	\$401,565	1.50%	\$18.18	\$7,288	4.13%
2018	2,942	\$418,652	4.25%	\$18.14	\$7,594	4.19%

VALUES, TAX RATES, TAX BILLS, LEVY CAPACITY

STOW						
FISCAL YEAR	# SINGLE FAMILY HOMES	AVERAGE SINGLE FAMILY VALUE	% CHANGE	TAX RATE	AVERAGE SINGLE FAMILY TAX BILL	% CHANGE
2013	2,055	\$423,931		\$18.37	\$7,788	
2014	2,047	\$424,668	0.17%	\$19.17	\$8,141	4.53%
2015	2,075	\$428,160	0.82%	\$19.98	\$8,555	5.09%
2016	2,078	\$442,300	3.30%	\$19.98	\$8,837	3.30%
2017	2,081	\$449,301	1.58%	\$20.59	\$9,251	4.68%
2018	2,097	\$483,506	7.61%	\$20.13	\$9,733	5.21%

FY 2018				
TOWN	# SINGLE FAMILY HOMES	AVERAGE SINGLE FAMILY VALUE	TAX RATE	AVERAGE SINGLE FAMILY TAX BILL
BOXBOROUGH	1,199	\$608,661	\$16.44	\$9,942
ACTON	4,959	\$566,279	\$19.38	\$10,974
HARVARD	1,690	\$629,155	\$17.15	\$10,790
LITTLETON	2,942	\$418,652	\$18.14	\$7,594
STOW	2,097	\$483,506	\$20.13	\$9,733

VALUES, TAX RATES, TAX BILLS, LEVY CAPACITY

<i>BOXBOROUGH</i>	
FISCAL YEAR	EXCESS LEVY CAPACITY
2013	\$666,455
2014	\$1,266,773
2015	\$2,208,855
2016	\$2,423,214
2017	\$2,052,828
2018	\$2,664,988

<i>ACTON</i>	
FISCAL YEAR	EXCESS LEVY CAPACITY
2013	\$15,623
2014	\$441,410
2015	\$985,069
2016	\$999,192
2017	\$989,953
2018	\$911,830

<i>HARVARD</i>	
FISCAL YEAR	EXCESS LEVY CAPACITY
2013	\$8,328
2014	\$3,710
2015	\$6,251
2016	\$7,142
2017	\$153,649
2018	\$27,811

VALUES, TAX RATES, TAX BILLS, LEVY CAPACITY

<i>LITTLETON</i>	
FISCAL YEAR	EXCESS LEVY CAPACITY
2013	\$10,884
2014	\$10,208
2015	\$6,566
2016	\$28,047
2017	\$7,324
2018	\$2

<i>STOW</i>	
FISCAL YEAR	EXCESS LEVY CAPACITY
2013	\$1,488,481
2014	\$1,441,070
2015	\$1,164,016
2016	\$1,230,243
2017	\$1,082,011
2018	\$2,210,245

STATE RANKING

TOWN	FY 2018				
	# SINGLE FAMILY HOMES	AVERAGE SINGLE FAMILY VALUE	TAX RATE	AVERAGE SINGLE FAMILY TAX BILL	STATE RANK
BOXBOROUGH	1,199	\$576,400	\$16.44	\$9,476	211
ACTON	4,948	\$561,186	\$19.06	\$10,696	286
HARVARD	1,685	\$563,315	\$18.10	\$10,196	240
LITTLETON	2,919	\$401,565	\$18.15	\$7,288	277
STOW	2,081	\$449,301	\$20.59	\$9,251	337

MASSACHUSETTS DEPARTMENT OF REVENUE
DIVISION OF LOCAL SERVICES
BUREAU OF LOCAL ASSESSMENT

Boxborough

TOWN

ASSESSMENT/CLASSIFICATION REPORT as of January 1, 2018
Fiscal Year 2019

Property Type	Parcel Count	Class1 Residential	Class2 Open Space	Class3 Commercial	Class4 Industrial	Class5 Pers Prop
101	1,199	729,785,200				
102	812	113,889,000				
MISC 103,109	2	1,117,100				
104	12	6,081,500				
105	0	0				
111-125	6	44,765,600				
130-32,106	137	8,150,700				
200-231	0		0			
300-393	76			53,045,600		
400-442	45				129,299,500	
450-452	0				0	
CH 61 LAND	9	12	0	35,912		
CH 61A LAND	8	14	0	278,558		
CH 61B LAND	6	21	0	501,451		
012-043	18	14,707,440	0	21,978,045	2,444,415	
501	20					13,551,565
502	38					19,587,220
503	0					0
504	1					1,647,835
505	6					6,180,900
506	0					0
508	4					826,132
550-552	0					0
TOTALS	2,446	918,496,540	0	75,839,566	131,743,915	41,793,652
Real and Personal Property Total Value						1,167,873,673
Exempt Parcel Count & Value					174	114,472,100

TAX RATE RECAPITULATION

MASSACHUSETTS DEPARTMENT OF REVENUE
DIVISION OF LOCAL SERVICES
BUREAU OF ACCOUNTS

Boxborough

TOWN

TAX RATE RECAPITULATION Fiscal Year 2019

I. TAX RATE SUMMARY

Ia. Total amount to be raised (from page 2, IIe)	\$ 22,679,221.95
Ib. Total estimated receipts and other revenue sources (from page 2, IIIf)	3,502,736.24
Ic. Tax Levy (Ia minus Ib)	\$ 19,176,485.71
Id. Distribution of Tax Rates and levies	

CLASS	(b) Levy percentage (from LA5)	(c) Ic above times each percent in col (b)	(d) Valuation by class (from LA-5)	(e) Tax Rates (c) / (d) x 1000	(f) Levy by class (d) x (e) / 1000
Residential	78.6469	15,081,711.54	918,496,540.00	16.42	15,081,713.19
Net of Exempt					
Open Space	0.0000	0.00	0.00	0.00	0.00
Commercial	6.4938	1,245,282.63	75,839,566.00	16.42	1,245,285.67
Net of Exempt					
Industrial	11.2807	2,163,241.82	131,743,915.00	16.42	2,163,235.08
SUBTOTAL	96.4214		1,126,080,021.00		18,490,233.94
Personal	3.5786	686,249.72	41,793,652.00	16.42	686,251.77
TOTAL	100.0000		1,167,873,673.00		19,176,485.71

MUST EQUAL 1C

Signatures

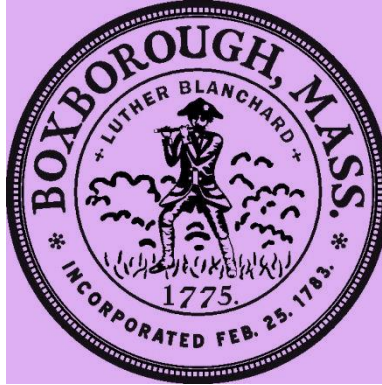
No signatures to display.

Do Not Write Below This Line --- For Department of Revenue Use Only

Reviewed By: Susan Whouley
Date:
Approved:
Director of Accounts:

CHECK YOUR PRC!

- Every homeowner should check their property record card
 - Errors made years ago carry forward until corrected through inspection
 - Grades and conditions can change over time –
“**GOOD**” in 2000 may be “**AVERAGE**” in 2019
- Updated record cards can be found through WebGIS on the Town website.



THANK YOU!